App. F. IX-4

Previous References 1936-37 (C.2)

File No. 109-36

Serial Nos. 1

Later References C.2/42

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. one

Part B for September 1936.

SUBJECT.

Notes of inspection of the Deputy Comptroller on the accounts of the Champion Reef Gold Mining Co. Ld.

G.2.109-36-1

In reply please quote reference to No. 292 Books Enclosure one

OFFICE OF THE COMPTROLLER TO THE GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

Bangalore, dated 2nd September 1936

FINANCIAL SECRETARY 4 SEP. 1936 No.

4 SEP. 1936 GENL. &

FROM

A. N. RAGHAVACHAR, ESQ., M.A.,
Comptroller to the Government of His Highness the Maharaja of Mysore,
Bangalore.

BEHOND MEMBL. 5 SEPT 1936 NO 1610

TO

S. Shamanna, Esq., B.A.,
Financial Secretary to the Govt. of Mysore,
B a n g a l o r e.

SIR,

I have the honor to report that as required in Government Order No.G.22878-9/Geol.115-17-5 dated 8th April 1919, the accounts of the Champion Reef Gold Mining Co. Ltd., were inspected by Mr.E.V.Ganapathy Iyer, Deputy Comptroller, on the 20th ultimo. I enclose herewith for the information of Government his Notes of Inspection.

I have the honor to be,
Sir,
Your most obedient servant,

A. N. Raghavachar
Comptroller.

For perusal
5-9-36

For perusal

5/9

B. 2/9/36.

May be recorded

10-9-36

10-9-36

MSR

Inspection Notes on the Accounts of the Kolar Gold Mining Companies.

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The Mining Accounts in respect of the Champion Reef Gold Mines of India, Limited were inspected by me for the year 1935-36 on the 20th August 1936. These Accounts were last inspected on 10th April 1933.

2. The Gold production statements and accounts connected therewith for the months of September 1935 and March 1936 were inspected in detail with reference to the several registers maintained in the Office of the Mine, viz., Amalgam Account, Milling Operations Account, Retort Account, Melting Account, Cyanide Bullion refining Account and the Mint Returns.

3. I also examined the vouchers and other documents in support of the charges in the Royalty Statements furnished to this office for these months. Copies of the National Bank of India Sale Accounts and the Mint Returns received in this office were compared with the original returns in the Mining Office. The Accounts and Returns were found to agree with those furnished to this office.

4. Opportunity was also taken to verify if possible the account of the adjusted annual profits which was furnished by the Company and has already been adverted to in this office letter No.42/Books dated 7th July 1936. As per the revised agreement with the Mining Companies additional royalty is now payable to the Mysore Government on a proportionate basis with reference to the dividends made payable by the lessees or the adjusted annual profits whichever is greater.

Dealt with separately 2 5-9-36

5. Except the gold sale account, the accounts under other items viz., Transfer Fees, Interest Account, Dividends on shares are stated to be not available at the Local Mining Offices. It was stated that these accounts were kept in the Company's London Office. These are not therefore susceptible of verification.

6. The Provident Fund contribution referred to in clause 6 of the Schedule was verified with the accounts at the Local office & found to be correct.

Deputy Comptroller.

2/9/36.